

BOARD OF EDUCATION
SD NO. 40 (NEW WESTMINSTER)
SPECIAL OPEN MEETING OF THE BOARD
AGENDA

Tuesday, May 2, 2023

9:20 pm

School Board Office (In-Person & Via Zoom Link)

811 Ontario Street, New Westminster

The New Westminster School District recognizes and acknowledges the Qayqayt First Nation, as well as all Coast Salish peoples on whose traditional and unceded territories we live, we learn, we play and we do our work.

		Pages
1.	<u>Approval of Agenda</u>	9:20 PM
	Recommendation: THAT the Board of Education of School District No. 40 (New Westminster) approve the agenda for the May 2, 2023 Special Open Board meeting.	
2.	<u>2023-2024 Budget Bylaw - Reading 1 & 2 (B. Ketcham)</u>	9:25 PM
	Recommendation: THAT the Board of Education of School District No. 40 (New Westminster) approve FIRST and SECOND reading of the 2023-2024 Budget bylaw as presented.	
3.	<u>Adjournment</u>	9:30 PM

Annual Budget

School District No. 40 (New Westminster)

June 30, 2024

School District No. 40 (New Westminster)

June 30, 2024

Table of Contents

Bylaw	1
Annual Budget - Revenue and Expense - Statement 2	2
Annual Budget - Changes in Net Financial Assets (Debt) - Statement 4	4
Annual Budget - Operating Revenue and Expense - Schedule 2	5
Schedule 2A - Annual Budget - Schedule of Operating Revenue by Source	6
Schedule 2B - Annual Budget - Schedule of Operating Expense by Object	7
Schedule 2C - Annual Budget - Operating Expense by Function, Program and Object	8
Annual Budget - Special Purpose Revenue and Expense - Schedule 3	10
Schedule 3A - Annual Budget - Changes in Special Purpose Funds	11
Annual Budget - Capital Revenue and Expense - Schedule 4	14

*NOTE - Statement 1, Statement 3, Statement 5, Schedule 1 and Schedules 4A - 4D are used for Financial Statement reporting only.

ANNUAL BUDGET BYLAW

A Bylaw of THE BOARD OF EDUCATION OF SCHOOL DISTRICT NO. 40 (NEW WESTMINSTER) (called the "Board") to adopt the Annual Budget of the Board for the fiscal year 2023/2024 pursuant to section 113 of the *School Act*, R.S.B.C., 1996, c. 412 as amended from time to time (called the "Act").

1. The Board has complied with the provisions of the *Act*, Ministerial Orders, and Ministry of Education and Child Care Policies respecting the Annual Budget adopted by this bylaw.
2. This bylaw may be cited as School District No. 40 (New Westminster) Annual Budget Bylaw for fiscal year 2023/2024.
3. The attached Statement 2 showing the estimated revenue and expense for the 2023/2024 fiscal year and the total budget bylaw amount of \$106,517,189 for the 2023/2024 fiscal year was prepared in accordance with the *Act*.
4. Statement 2, 4 and Schedules 2 to 4 are adopted as the Annual Budget of the Board for the fiscal year 2023/2024.

READ A FIRST TIME THE 2nd DAY OF MAY, 2023;

READ A SECOND TIME THE 2nd DAY OF MAY, 2023;

READ A THIRD TIME, PASSED AND ADOPTED THE 23rd DAY OF MAY, 2023;

Chairperson of the Board

Secretary Treasurer

I HEREBY CERTIFY this to be a true original of School District No. 40 (New Westminster) Annual Budget Bylaw 2023/2024, adopted by the Board the 23rd DAY OF MAY, 2023.

Secretary Treasurer

School District No. 40 (New Westminster)

Statement 2

Annual Budget - Revenue and Expense

Year Ended June 30, 2024

	2024 Annual Budget	2023 Amended Annual Budget
Ministry Operating Grant Funded FTE's		
School-Age	7,516.625	7,225.188
Adult	75.250	78.250
Total Ministry Operating Grant Funded FTE's	7,591.875	7,303.438
Revenues	\$	\$
Provincial Grants		
Ministry of Education and Child Care	93,181,358	85,228,400
Other	168,788	214,847
Tuition	2,846,840	2,874,450
Other Revenue	1,626,115	1,382,836
Rentals and Leases	559,667	589,667
Investment Income	435,000	415,000
Amortization of Deferred Capital Revenue	6,284,919	6,062,090
Total Revenue	105,102,687	96,767,290
Expenses		
Instruction	85,371,520	77,788,481
District Administration	4,069,080	3,992,338
Operations and Maintenance	15,787,492	15,025,549
Transportation and Housing	273,259	260,594
Total Expense	105,501,351	97,066,962
Net Revenue (Expense)	(398,664)	(299,672)
Budgeted Allocation (Retirement) of Surplus (Deficit)	428,591	564,436
Budgeted Surplus (Deficit), for the year	29,927	264,764
Budgeted Surplus (Deficit), for the year comprised of:		
Operating Fund Surplus (Deficit)		
Special Purpose Fund Surplus (Deficit)		
Capital Fund Surplus (Deficit)	29,927	264,764
Budgeted Surplus (Deficit), for the year	29,927	264,764

School District No. 40 (New Westminster)

Annual Budget - Revenue and Expense

Year Ended June 30, 2024

	2024 Annual Budget	2023 Amended Annual Budget
Budget Bylaw Amount		
Operating - Total Expense	85,482,688	78,155,653
Operating - Tangible Capital Assets Purchased	800,000	800,000
Special Purpose Funds - Total Expense	12,647,833	11,745,700
Special Purpose Funds - Tangible Capital Assets Purchased	215,838	215,838
Capital Fund - Total Expense	7,370,830	7,165,609
Capital Fund - Tangible Capital Assets Purchased from Local Capital		91,905
Total Budget Bylaw Amount	106,517,189	98,174,705

Approved by the Board

Signature _____ Date _____
Signature _____ Date _____
Signature _____ Date _____

DRAFT

School District No. 40 (New Westminster)

Statement 4

Annual Budget - Changes in Net Financial Assets (Debt)

Year Ended June 30, 2024

	2024	2023 Amended
	Annual Budget	Annual Budget
	\$	\$
Surplus (Deficit) for the year	(398,664)	(299,672)
Effect of change in Tangible Capital Assets		
Acquisition of Tangible Capital Assets		
From Operating and Special Purpose Funds	(1,015,838)	(1,015,838)
From Local Capital		(91,905)
From Deferred Capital Revenue	(11,150,572)	(13,532,573)
Total Acquisition of Tangible Capital Assets	(12,166,410)	(14,640,316)
Amortization of Tangible Capital Assets	7,370,830	7,165,609
Total Effect of change in Tangible Capital Assets	(4,795,580)	(7,474,707)
Acquisitions of Prepaid Expenses	(300,000)	(300,000)
Use of Prepaid Expenses	300,000	300,000
	-	-
(Increase) Decrease in Net Financial Assets (Debt)	(5,194,244)	(7,774,379)

School District No. 40 (New Westminster)

Annual Budget - Operating Revenue and Expense

Year Ended June 30, 2024

	2024 Annual Budget	2023 Amended Annual Budget
	\$	\$
Revenues		
Provincial Grants		
Ministry of Education and Child Care	81,682,687	74,317,921
Other	68,788	68,788
Tuition	2,846,840	2,874,450
Other Revenue	361,115	477,836
Rentals and Leases	559,667	589,667
Investment Income	435,000	415,000
Total Revenue	85,954,097	78,743,662
Expenses		
Instruction	72,887,129	66,220,700
District Administration	3,980,503	3,909,362
Operations and Maintenance	8,353,081	7,776,281
Transportation and Housing	261,975	249,310
Total Expense	85,482,688	78,155,653
Net Revenue (Expense)	471,409	588,009
Budgeted Prior Year Surplus Appropriation	428,591	564,436
Net Transfers (to) from other funds		
Tangible Capital Assets Purchased	(800,000)	(800,000)
Local Capital	(100,000)	(352,445)
Total Net Transfers	(900,000)	(1,152,445)
Budgeted Surplus (Deficit), for the year	-	-

School District No. 40 (New Westminster)

Annual Budget - Schedule of Operating Revenue by Source

Year Ended June 30, 2024

	2024 Annual Budget	2023 Amended Annual Budget
	\$	\$
Provincial Grants - Ministry of Education and Child Care		
Operating Grant, Ministry of Education and Child Care	79,834,006	70,664,421
Other Ministry of Education and Child Care Grants		
Pay Equity	521,853	521,853
Funding for Graduated Adults	237,058	237,058
Student Transportation Fund	6,073	6,073
Support Staff Benefits Grant	97,000	97,000
FSA Scorer Grant	8,187	8,187
Child Care Funding	-	-
Early Learning Framework (ELF) Implementation	4,343	4,343
Labour Settlement Funding	974,167	2,778,986
Total Provincial Grants - Ministry of Education and Child Care	81,682,687	74,317,921
Provincial Grants - Other	68,788	68,788
Federal Grants	-	-
Tuition		
Summer School Fees	940	940
Continuing Education	1,900	1,900
International and Out of Province Students	2,844,000	2,871,610
Total Tuition	2,846,840	2,874,450
Other Revenues		
Miscellaneous		
Cafeteria	200,000	200,000
Miscellaneous	161,115	277,836
Total Other Revenue	361,115	477,836
Rentals and Leases	559,667	589,667
Investment Income	435,000	415,000
Total Operating Revenue	85,954,097	78,743,662

School District No. 40 (New Westminster)

Schedule 2B

Annual Budget - Schedule of Operating Expense by Object

Year Ended June 30, 2024

	2024 Annual Budget	2023 Amended Annual Budget
	\$	\$
Salaries		
Teachers	37,867,365	34,333,640
Principals and Vice Principals	4,510,923	4,151,983
Educational Assistants	8,267,197	7,279,786
Support Staff	6,576,312	6,010,812
Other Professionals	2,966,769	2,899,863
Substitutes	2,990,735	2,760,502
Total Salaries	63,179,301	57,436,586
Employee Benefits	15,467,258	14,030,317
Total Salaries and Benefits	78,646,559	71,466,903
Services and Supplies		
Services	2,153,153	2,252,229
Student Transportation	58,550	58,850
Professional Development and Travel	502,651	489,565
Rentals and Leases	288,362	270,362
Dues and Fees	109,714	104,054
Insurance	138,158	138,158
Interest	-	-
Supplies	2,322,384	2,112,375
Utilities	1,263,157	1,263,157
Total Services and Supplies	6,836,129	6,688,750
Total Operating Expense	85,482,688	78,155,653

School District No. 40 (New Westminster)

Annual Budget - Operating Expense by Function, Program and Object

Year Ended June 30, 2024

	Teachers Salaries	Principals and Vice Principals Salaries	Educational Assistants Salaries	Support Staff Salaries	Other Professionals Salaries	Substitutes Salaries	Total Salaries
	\$	\$	\$	\$	\$	\$	\$
1 Instruction							
1.02 Regular Instruction	30,510,424	1,181,427	-	349,383	-	1,768,959	33,810,193
1.03 Career Programs	337,596	-	-	151,743	-	-	489,339
1.07 Library Services	500,870	-	-	47,469	-	7,032	555,371
1.08 Counselling	816,781	-	-	63,962	-	3,000	883,743
1.10 Special Education	3,015,765	-	8,267,197	54,726	173,926	912,234	12,423,848
1.20 Early Learning and Child Care	-	-	-	-	-	-	-
1.30 English Language Learning	1,482,680	-	-	-	-	17,000	1,499,680
1.31 Indigenous Education	44,987	136,570	-	264,763	-	-	446,320
1.41 School Administration	-	3,092,011	-	1,337,302	10,953	73,798	4,514,064
1.60 Summer School	187,140	28,778	-	-	-	-	215,918
1.61 Continuing Education	252,246	72,137	-	72,140	-	-	396,523
1.62 International and Out of Province Students	718,876	-	-	59,971	370,314	-	1,149,161
1.64 Other	-	-	-	-	-	-	-
Total Function 1	37,867,365	4,510,923	8,267,197	2,401,459	555,193	2,782,023	56,384,160
4 District Administration							
4.11 Educational Administration	-	-	-	182,986	660,949	-	843,935
4.20 Early Learning and Child Care	-	-	-	-	-	-	-
4.40 School District Governance	-	-	-	-	271,512	-	271,512
4.41 Business Administration	-	-	-	472,463	1,099,292	15,320	1,587,075
Total Function 4	-	-	-	655,449	2,031,753	15,320	2,702,522
5 Operations and Maintenance							
5.20 Early Learning and Child Care	-	-	-	-	-	-	-
5.41 Operations and Maintenance Administration	-	-	-	75,749	379,823	3,500	459,072
5.50 Maintenance Operations	-	-	-	2,994,444	-	161,700	3,156,144
5.52 Maintenance of Grounds	-	-	-	280,984	-	15,000	295,984
5.56 Utilities	-	-	-	-	-	-	-
Total Function 5	-	-	-	3,351,177	379,823	180,200	3,911,200
7 Transportation and Housing							
7.41 Transportation and Housing Administration	-	-	-	-	-	-	-
7.70 Student Transportation	-	-	-	168,227	-	13,192	181,419
7.73 Housing	-	-	-	-	-	-	-
Total Function 7	-	-	-	168,227	-	13,192	181,419
9 Debt Services							
9.92 Interest on Bank Loans	-	-	-	-	-	-	-
9.94 Interest on Temporary Borrowing	-	-	-	-	-	-	-
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	37,867,365	4,510,923	8,267,197	6,576,312	2,966,769	2,990,735	63,179,301

School District No. 40 (New Westminster)

Annual Budget - Operating Expense by Function, Program and Object

Year Ended June 30, 2024

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2024 Annual Budget	2023 Amended Annual Budget
	\$	\$	\$	\$	\$	\$
1 Instruction						
1.02 Regular Instruction	33,810,193	8,012,228	41,822,421	1,721,404	43,543,825	39,450,535
1.03 Career Programs	489,339	116,341	605,680	80,254	685,934	650,559
1.07 Library Services	555,371	130,375	685,746	44,408	730,154	633,417
1.08 Counselling	883,743	167,745	1,051,488	11,348	1,062,836	1,104,422
1.10 Special Education	12,423,848	3,459,157	15,883,005	203,163	16,086,168	14,486,999
1.20 Early Learning and Child Care	-	-	-	-	-	-
1.30 English Language Learning	1,499,680	342,419	1,842,099	3,121	1,845,220	1,439,714
1.31 Indigenous Education	446,320	112,871	559,191	48,050	607,241	586,273
1.41 School Administration	4,514,064	1,178,814	5,692,878	43,805	5,736,683	5,434,437
1.60 Summer School	215,918	36,826	252,744	743	253,487	238,693
1.61 Continuing Education	396,523	95,709	492,232	21,060	513,292	483,915
1.62 International and Out of Province Students	1,149,161	294,912	1,444,073	378,216	1,822,289	1,707,118
1.64 Other	-	-	-	-	-	4,618
Total Function 1	56,384,160	13,947,397	70,331,557	2,555,572	72,887,129	66,220,700
4 District Administration						
4.11 Educational Administration	843,935	168,870	1,012,805	248,186	1,260,991	1,184,542
4.20 Early Learning and Child Care	-	-	-	-	-	-
4.40 School District Governance	271,512	31,907	303,419	84,226	387,645	366,844
4.41 Business Administration	1,587,075	310,538	1,897,613	434,254	2,331,867	2,357,976
Total Function 4	2,702,522	511,315	3,213,837	766,666	3,980,503	3,909,362
5 Operations and Maintenance						
5.20 Early Learning and Child Care	-	-	-	-	-	-
5.41 Operations and Maintenance Administration	459,072	88,137	547,209	126,764	673,973	654,396
5.50 Maintenance Operations	3,156,144	811,602	3,967,746	1,686,569	5,654,315	5,127,313
5.52 Maintenance of Grounds	295,984	86,065	382,049	57,985	440,034	417,813
5.56 Utilities	-	-	-	1,584,759	1,584,759	1,576,759
Total Function 5	3,911,200	985,804	4,897,004	3,456,077	8,353,081	7,776,281
7 Transportation and Housing						
7.41 Transportation and Housing Administration	-	-	-	-	-	-
7.70 Student Transportation	181,419	22,742	204,161	57,814	261,975	249,310
7.73 Housing	-	-	-	-	-	-
Total Function 7	181,419	22,742	204,161	57,814	261,975	249,310
9 Debt Services						
9.92 Interest on Bank Loans	-	-	-	-	-	-
9.94 Interest on Temporary Borrowing	-	-	-	-	-	-
Total Function 9	-	-	-	-	-	-
Total Functions 1 - 9	63,179,301	15,467,258	78,646,559	6,836,129	85,482,688	78,155,653

School District No. 40 (New Westminster)

Annual Budget - Special Purpose Revenue and Expense

Year Ended June 30, 2024

	2024	2023 Amended
	Annual Budget	Annual Budget
	\$	\$
Revenues		
Provincial Grants		
Ministry of Education and Child Care	11,498,671	10,910,479
Other	100,000	146,059
Other Revenue	1,265,000	905,000
Total Revenue	12,863,671	11,961,538
Expenses		
Instruction	12,484,391	11,567,781
District Administration	88,577	82,976
Operations and Maintenance	74,865	94,943
Total Expense	12,647,833	11,745,700
Net Revenue (Expense)	215,838	215,838
Net Transfers (to) from other funds		
Tangible Capital Assets Purchased	(215,838)	(215,838)
Total Net Transfers	(215,838)	(215,838)
Budgeted Surplus (Deficit), for the year	-	-

School District No. 40 (New Westminster)

Annual Budget - Changes in Special Purpose Funds
Year Ended June 30, 2024

	Annual Facility Grant	Learning Improvement Fund	Special Education Equipment	Scholarships and Bursaries	School Generated Funds	Strong Start	Ready, Set, Learn	OLEP	CommunityLINK
	\$	\$	\$	\$	\$	\$		\$	\$
Deferred Revenue, beginning of year	-	-	9,585	573,996	574,821	-	-	-	-
Add: Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	235,916	302,183				96,000	19,600	142,271	1,700,863
Provincial Grants - Other									
Other				120,000	1,000,000				20,000
	235,916	302,183	-	120,000	1,000,000	96,000	19,600	142,271	1,720,863
Less: Allocated to Revenue	235,916	302,183	9,585	120,000	1,100,000	96,000	19,600	142,271	1,720,863
Deferred Revenue, end of year	-	-	-	573,996	474,821	-	-	-	-
Revenues									
Provincial Grants - Ministry of Education and Child Care	235,916	302,183	9,585			96,000	19,600	142,271	1,700,863
Provincial Grants - Other									
Other Revenue				120,000	1,100,000				20,000
	235,916	302,183	9,585	120,000	1,100,000	96,000	19,600	142,271	1,720,863
Expenses									
Salaries									
Teachers								81,000	553,368
Principals and Vice Principals									
Educational Assistants		241,746							615,948
Support Staff						66,729	5,000		115,982
Other Professionals									44,000
Substitutes						1,000			
	-	241,746	-	-	-	67,729	5,000	81,000	1,329,298
Employee Benefits		60,437				24,803	1,000	24,000	341,565
Services and Supplies	20,078		9,585	120,000	1,100,000	3,468	13,600	37,271	50,000
	20,078	302,183	9,585	120,000	1,100,000	96,000	19,600	142,271	1,720,863
Net Revenue (Expense) before Interfund Transfers	215,838	-	-	-	-	-	-	-	-
Interfund Transfers									
Tangible Capital Assets Purchased	(215,838)								
	(215,838)	-	-	-	-	-	-	-	-
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-
Additional Expenses funded by, and reported in, the Operating Fund		75,000							

School District No. 40 (New Westminster)

Annual Budget - Changes in Special Purpose Funds
Year Ended June 30, 2024

	Classroom Enhancement Fund - Overhead	Classroom Enhancement Fund - Staffing	Classroom Enhancement Fund - Remedies	Mental Health in Schools	Changing Results for Young Children	Seamless Day Kindergarten	Student & Family Affordability	JUST B4	SEY2KT (Early Years to Kindergarten)
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year	-	-	-	-	-	-	150,000	-	-
Add: Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	408,298	6,869,090	368,797	52,000	6,750	110,800		25,000	
Provincial Grants - Other						25,000			
Other									
	408,298	6,869,090	368,797	52,000	6,750	135,800	-	25,000	-
Less: Allocated to Revenue	408,298	6,869,090	368,797	52,000	6,750	135,800	150,000	25,000	-
Deferred Revenue, end of year	-	-	-	-	-	-	-	-	-
Revenues									
Provincial Grants - Ministry of Education and Child Care	408,298	6,869,090	368,797	52,000	6,750	110,800	150,000	25,000	
Provincial Grants - Other						25,000			
Other Revenue									
	408,298	6,869,090	368,797	52,000	6,750	135,800	150,000	25,000	-
Expenses									
Salaries									
Teachers		5,495,272		41,600					
Principals and Vice Principals	24,000								
Educational Assistants									
Support Staff	164,646					100,000		12,000	
Other Professionals									
Substitutes	107,670				5,500				
	296,316	5,495,272	-	41,600	5,500	100,000	-	12,000	-
Employee Benefits	73,482	1,373,818		10,400	1,250	25,000		3,000	
Services and Supplies	38,500		368,797			10,800	150,000	10,000	
	408,298	6,869,090	368,797	52,000	6,750	135,800	150,000	25,000	-
Net Revenue (Expense) before Interfund Transfers	-	-	-	-	-	-	-	-	-
Interfund Transfers									
Tangible Capital Assets Purchased	-	-	-	-	-	-	-	-	-
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-
Additional Expenses funded by, and reported in, the Operating Fund									

School District No. 40 (New Westminster)

Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2024

	ECL Early Care & Learning	Feeding Futures Fund	Apprentice Program	TOTAL
	\$	\$	\$	\$
Deferred Revenue, beginning of year	-	-	-	1,308,402
Add: Restricted Grants				
Provincial Grants - Ministry of Education and Child Care	175,000	826,518		11,339,086
Provincial Grants - Other			100,000	100,000
Other				1,165,000
	<u>175,000</u>	<u>826,518</u>	<u>100,000</u>	<u>12,604,086</u>
Less: Allocated to Revenue	175,000	826,518	100,000	12,863,671
Deferred Revenue, end of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,048,817</u>
Revenues				
Provincial Grants - Ministry of Education and Child Care	175,000	826,518		11,498,671
Provincial Grants - Other			100,000	100,000
Other Revenue				1,265,000
	<u>175,000</u>	<u>826,518</u>	<u>100,000</u>	<u>12,863,671</u>
Expenses				
Salaries				
Teachers			50,000	6,221,240
Principals and Vice Principals				24,000
Educational Assistants				857,694
Support Staff				348,375
Other Professionals	100,000	90,000		305,982
Substitutes				158,170
	<u>100,000</u>	<u>90,000</u>	<u>50,000</u>	<u>7,915,461</u>
Employee Benefits	25,000	22,500	12,500	1,998,755
Services and Supplies	50,000	714,018	37,500	2,733,617
	<u>175,000</u>	<u>826,518</u>	<u>100,000</u>	<u>12,647,833</u>
Net Revenue (Expense) before Interfund Transfers	<u>-</u>	<u>-</u>	<u>-</u>	<u>215,838</u>
Interfund Transfers				
Tangible Capital Assets Purchased				(215,838)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>(215,838)</u>
Net Revenue (Expense)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Additional Expenses funded by, and reported in, the Operating Fund				75,000

School District No. 40 (New Westminster)

Annual Budget - Capital Revenue and Expense

Year Ended June 30, 2024

	2024 Annual Budget			2023 Amended Annual Budget
	Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$
Revenues				
Amortization of Deferred Capital Revenue	6,284,919		6,284,919	6,062,090
Total Revenue	6,284,919	-	6,284,919	6,062,090
Expenses				
Amortization of Tangible Capital Assets				
Operations and Maintenance	7,359,546		7,359,546	7,154,325
Transportation and Housing	11,284		11,284	11,284
Total Expense	7,370,830	-	7,370,830	7,165,609
Net Revenue (Expense)	(1,085,911)	-	(1,085,911)	(1,103,519)
Net Transfers (to) from other funds				
Tangible Capital Assets Purchased	1,015,838		1,015,838	1,015,838
Local Capital		100,000	100,000	352,445
Total Net Transfers	1,015,838	100,000	1,115,838	1,368,283
Other Adjustments to Fund Balances				
Total Other Adjustments to Fund Balances	-	-	-	
Budgeted Surplus (Deficit), for the year	(70,073)	100,000	29,927	264,764